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The 18 hottest adtech companies of 2020

Lauren Johnson Dec 3, 2020, 5:49 PM



The Trade Desk; Roku; Lotame; TripleLift. The Trade Desk; Roku; Lotame; TripleLift; Yuqing Liu/Business Insider

- The adtech industry in 2020 was hit hard by the economic downturn, looming changes to ad-targeting practices, and disruption to the TV industry.
- Still, startups like TVision and DoubleVerify raised money on the promise of solving big problems in the industry. And giants like The Trade Desk and Roku soared with changing consumer habits.
- Here are 18 firms, including those, that are best adapting to those challenges.
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The coronavirus hit the adtech industry hard in 2020.

Advertisers cut ad spend in March, which meant less money for the digital ad firms that live off ad spend. Adtech companies also continued to fight for scraps from the triopoly of Google, Facebook, and Amazon.

Apple and Google's upcoming moves to kill third-party cookies threatened to upend longstanding ad targeting practices, leading firms like The Trade Desk and LiveRamp to roll out ID initiatives to future-proof themselves and look for others to back their efforts.

The acceleration of streaming TV during the pandemic also led more adtech companies to chase TV ad dollars.

And adtech firms that specialize in helping marketers navigate Amazon expanded to Walmart, Instacart, and Target as those retailers beefed up their advertising businesses.

Funding remains hard for adtech companies as investors look for businesses not tied to seasonal and often rocky ad spend with recurring revenue models. Still, firms focused on solving problems in digital advertising like TVision DoubleVerify raised money. Other firms looked to go public as Wall Street fell back in love with adtech due to broad macroeconomic changes.

Here are the 18 adtech companies that are best adapting to all these changes, based on our reporting and more than 50 nominations, looking at factors like revenue, funding raised, and reputations.

We specifically looked at the issues that companies are trying to solve — from the demise of ad targeting with third-party cookies to the rise of ad-supported streaming TV. This year's list emphasizes the growing number of companies pitching ways to help marketers change how they target as Google and Apple clamp down on third-party cookies.



We also highlighted a star to know from each company.

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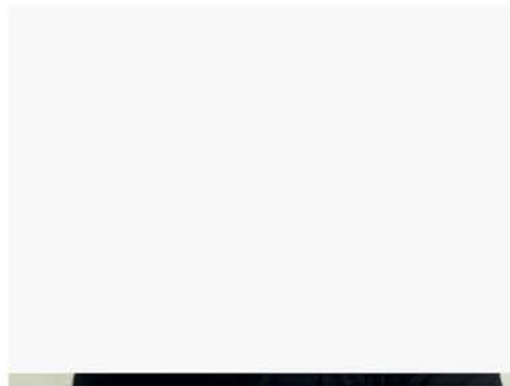
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Acast: Wants to use software to ramp up podcast ads



Acast

Star to know: Jack Oliphant, senior account director

2020 revenue: between \$65 million to \$75 million, according to a source familiar with the company.

Total funding to date: \$126.2 million, according to Crunchbase.

Comment: With Spotify, iHeartMedia, and SiriusXM betting big on podcasts, acquisitions of podcast companies spiked this year.

Independent Acast's software plugs so-called dynamic ads into more than 20,000 podcast shows from publishers like PBS, Vice, and A+E Networks that collectively generate 300 million monthly listens. The 6-year-old company says that it had made \$100 million in revenue for podcasters.



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Acast claims that its programmatic ad revenue has increased 250% year-over-year as ad sales have become increasingly automated.

It's also moving into AI, with Oliphant spearheading new AI-based technology that lets advertisers buy podcast ads based on show content.

The firm was recently named Patreon's podcast partner, meaning that Patreon's creators can publish paywalled podcasts and access advertising features through Acast. Acast also made all of its podcast inventory available to advertisers this year through Strata, FreeWheel's ad marketplace for local and regional advertising.

Beachfront Media: Wants to create TV-like ad pods for OTT



Beachfront Media

Star to know: Silvia Abreu, head of product

2020 revenue: \$35 million to \$45 million, according to a source familiar with the company.

Comment: Beachfront Media is working to make streaming TV more like linear TV.

A challenge with OTT advertising is that programmatic ad breaks are harder for networks and advertisers to control than linear TV, which can make sure competitors like Pepsi and Coca-Cola don't run spots next to each other.

To solve that issue, Abreu helped Beachfront Media roll out an ad product for OTT advertising this year that mimics linear TV's "pods." Networks and publishers use the tool to set ad prices for specific ad slots. For example, the first and last slots in an ad break are typically more expensive than the middle ad slots. BeachFront Media says that the approach also makes the TV experience more seamless for consumers.

The firm also helps TV networks and pay-TV companies sell linear and video-on-demand ads programmatically.

Beeswax: Wants to add machine learning to programmatic advertising



Beeswax

Star to know: Shuai Yuan, director of data science

2020 revenue: \$33 million

Total funding to date: \$28.3 million, according to Crunchbase.

Comment: Beeswax is one of a handful of companies helping marketers take their programmatic advertising in-house, a trend that's sped up in the pandemic. For a flat monthly fee, the firm helps advertisers create custom ad stacks.

As other adtech companies went through layoffs this spring, Beeswax acquired MediaGamma to beef up its engineering. Yuan, former VP of data sciences at MediaGamma, spearheads Beeswax's investments in machine learning.

The firm has also rolled out products that aim to provide transparency into the murky "adtech tax" and is working on cookieless targeting and frequency capping that limits the number of times people see the same ad.

Captify: Wants to be advertisers' search alternative to Google



Captify

Star to know: Fiona Davis, chief operating officer

2020 revenue: between \$60 million and \$80 million

Total funding to date: \$12.3 million (£9.2 million), according to Crunchbase.

Comment: Nine-year-old Captify wants to take on Google's search dominance.

The advertising firm collects and sells audience data from places like publisher and e-commerce websites, which advertisers use to fine-tune their programmatic advertising campaigns.

Davis has helped Captify push into TV ad dollars, with tools that help advertisers target audiences like sports fans or thrill seekers across OTT apps and websites and track metrics like reach and frequency.

Captify also rolled out a consultation arm in 2020 that helps advertisers analyze search data to make decisions about reopening back up after pandemic shutdowns.



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Cooler Screens: Wants to turn stores into digital ads





Cooler Screens

Star to know: Arsen Avakian, CEO and cofounder

2020 revenue: \$2.5 million

Total funding to date: \$80.7 million, according to Crunchbase.

Comment: Cooler Screens' Avakian wants to revamp retail.

With e-commerce growing significantly during the pandemic, retailers that rely on physical stores are looking for more shopper data. Cooler Screens makes digital screens that replace glass refrigerator doors in retailers that brands like Chobani pay to advertise on. The screens also display information about the products behind the door like nutritional information.

Retailers like Walgreens, Kroger, and Get Go are betting big on Cooler Screens to track consumer habits. Walgreens plans to roll out Cooler Screens in 2,500 of its stores next year. Cooler Screens raised \$80 million in Series C funding from investors including Verizon Ventures and M12 in October, valuing the startup at \$500 million.

Avakian has said that 120 brands have run ads on Cooler Screens and that the startup's business quadrupled between February and August of 2020.

DoubleVerify: Wants to build contextual advertising tools



DoubleVerify

Star to know: Mark Zagorski, CEO

2020 revenue: \$200 million, according to people familiar with the company

Total funding to date: \$549.5 million, according to Crunchbase.

Comment: A flood in coronavirus-related news coverage revved up marketers' interest in DoubleVerify and other companies that block ads from news that advertisers deem negative.

As funding gets increasingly difficult for adtech firms to raise, DoubleVerify stands out, raising \$350 million in funding led by Tiger Global Management while naming longtime advertising veteran Mark Zagorski as CEO. DoubleVerify is also rumored to be a likely candidate to go public in early 2021 as Wall Street starts to favor adtech companies again.

As marketers shift more money to OTT advertising, DoubleVerify rolled out new products this year that aim to stamp out ad fraud and

rolled out new products this year that aim to stamp out ad fraud and create specific brand safety and suitability controls. The firm also expanded into India, Japan, and broadened its European footprint.

Innovid: Wants to buy and measure OTT ads



Innovid

Star to know: Stephanie Geno, SVP of marketing

2020 revenue: \$75 million to \$100 million, according to a source familiar with the company

Total funding to date: \$95.1 million, according to Crunchbase.

Comment: Innovid helps marketers buy and measure connected-TV advertising and tackles problems like pixelated ads or ads that don't appear for clients like NBCUniversal's new streaming service Peacock. Innovid also signed a new deal in 2020 with Verizon Media and BrightLine to pitch advertisers interactive ads that are bought programmatically.

Geno has worked on educating marketers about the shift from linear TV to OTT advertising, partnering with the Association of National Advertisers and brands on research that looks at how consumers interact with ads.

Next year, the firm plans to launch a household ID that will make it easier for advertisers to target digital ads without cookies.

LiveIntent: Wants to solve identity problems with email



Kerel Cooper, SVP of global marketing, LiveIntent LiveIntent

Star to know: Kerel Cooper, SVP of global marketing

2020 revenue: \$140 million

Total funding to date: \$65.1 million, according to Crunchbase.

Comment: Publishers like The Washington Post and The New York Times use LiveIntent to sell ads in email newsletters, work the firm is betting on as it gets harder for advertisers to target ads with cookies.

Cooper pitches publishers an ID that matches customer data with LiveIntent's identify graph as an alternative to cookie-based

targeting. In 2020, LiveIntent inked deals with adtech companies including Kochava, Infosum, and Magnite that use email data to pinpoint ads.

LiveIntent hopes its ID will help publishers sell ads with more data. LiveIntent said that its approach helped one advertiser reach 45% more ad impressions than buying ads with third-party cookies.



LiveRamp: Wants to replace third-party cookies with IDs



LiveRamp

Star to know: Daniella Harkins, SVP of sales excellence and strategy

2020 revenue: \$381 million

Comment: LiveRamp wants to solve big issues around the death of third-party cookies.

LiveRamp has long worked with big brands to run targeted digital ads by onboarding data like loyalty card information and sales data. It's now trying to make deeper inroads with publishers to help them sell and target ads.

LiveRamp has also pushed hard into TV and pitches marketers on targeting and measurement tools for addressable advertising, which targets ads to specific households, and OTT advertising. LiveRamp has deals with Beachfront Media and Beeswax that use IDs instead of cookies for targeting.

Lotame: Wants to help marketers phase out third-party cookies



Lotame

Star to know: Amy Yeung, chief privacy officer and general counsel

2020 revenue: between \$50 million and \$100 million

Total funding to date: \$61.7 million, according to Crunchbase.

Comment: Lotame is a data management platform that helps marketers phase out third-party cookies, and Yeung oversees efforts to make sure its products are privacy-safe.

The firm pitches its ID that combines email and customer data with publicly available data that publishers use to pool together audiences across different devices and browsers to sell to advertisers. Lotame says the ID includes data from 180 sources to help advertisers match data across devices to target and measure ads.

Lotame signed a deal with Amobee in 2020 to use Lotame's data to fine-tune social ads on Facebook, Snap, and Pinterest. A similar deal with Nielsen Taiwan allows marketers to layer Lotame's data on top of retail data.

Magnite: Wants to be the largest publisher-facing adtech firm



Magnite

Star to know: Katie Evans, chief operating officer

2020 revenue: \$139.6 million through the third quarter

Comment: Evans helped merge 600 employees from Rubicon Project and Telaria in April to form Magnite, which helps publishers sell ads on OTT apps.

In 2020, Magnite signed deals with Hulu and Discovery this year to power their programmatic ad sales.

The adtech company is also a prominent backer of Prebid, an industry organization that develops open standards for header bidding — a tactic that publishers and adtech companies use to sell ad space more efficiently. Tom Kershaw, Magnite's CTO, is also chairman of Prebid.org.

Prebid and Epsilon recently rolled out an ID called SharedID that publishers can use as an alternative to third-party cookies. Magnite, News Corp., MediaMath, and Insider Inc. have backed SharedID.

Mediavine: Wants to handle ad sales for small publishers





Mediavine

Star to know: Eric Hochberger, CEO and cofounder

2020 revenue: \$250 million

Comment: Mediavine handles programmatic advertising for thousands of small media companies and also runs sites like The Hollywood Gossip and Food Fanatic. The publisher-facing adtech space has gotten increasingly competitive with shrinking margins and lookalike products, but Mediavine has carved out a niche by focusing on publishers' big ad operations problems.

In 2020, Mediavine expanded its work with adtech firm GumGum to offer advertisers contextual targeting that avoids using cookies. Hochberger also worked with Liveramp to roll out a set of tools that help publishers collect first-party data like email addresses.

It also built technology that ensures publishers get paid if adtech companies are delayed with payments, go bankrupt, or ask for "clawbacks" where adtech companies ask publishers to give money back they've already been paid.

Pacvue: Wants to use software to buy e-commerce ads



Pacvue

Star to know: Melissa Burdick, president

2020 revenue: More than \$20 million

Comment: E-commerce advertising ballooned this year as retailers saw online sales soar and advertisers put more money into Amazon, Walmart, and Target's ad business.

Pacvue is one of a handful of adtech firms that are increasingly plugging into e-commerce platforms to help advertisers buy and manage ad campaigns. The firm says that its business grew 300% in 2020.

Pacvue has long sold software to help brands like Tuft & Needle and Duracell buy ads on Amazon, and Burdick helped the firm expand in 2020 to include Instacart and Walmart. The software pulls together reports and tools for managing budgets and campaigns across the e-

Roku: Wants TV to go digital



Roku

Star to know: Louqman Parampath, VP of product management

2020 revenue: \$452 million through the third quarter

Comment: Roku continues to morph from seller of streaming TV devices to media giant that wants to control the future of TV advertising.

Roku has benefitted from the pandemic as cord-cutting grows and advertisers move budgets from linear TV to OTT. Even in a [shaky time for TV ad budgets](#), Roku signed upfront deals with the big six agency holding companies to help advertisers reach people who don't watch linear TV and frequency-cap ads.

Parampath helps build new capabilities for advertisers. After acquiring adtech firm Dataxu last year, Roku also rolled out a demand-side platform this year that allows advertisers to buy and manage campaigns. Roku also pitches first-party user data that advertisers use to analyze what content someone watches.

The Trade Desk: Wants the ad industry to back its ID



The Trade Desk

Star to know: Michelle Hulst, EVP of global data and strategy

2020 revenue: \$516 million through the third quarter

Comment: The Trade Desk remains the biggest and most powerful adtech company.

With Apple and Google clamping down on third-party cookies, The Trade Desk in 2020 rolled out its Unified ID 2.0 initiative aimed at replacing cookies and offered them for free to spur adoption. The ID tools are backed by Nielsen, Liveramp, PubMatic, and Criteo.

Hulst has also helped The Trade Desk become one of the largest programmatic media-buying firms buying OTT ad inventory, helping advertisers replicate linear TV buys on properties like Disney, NBCUniversal, Sling TV, and TubiTV.

TripleLift: Wants to make native ads for OTT



TripleLift

Star to know: Jordan Bitterman, CMO

2020 revenue: \$543 million

Total funding to date: \$18.7 million, according to Crunchbase.

Comment: TripleLift is betting big on the rise of so-called native ads in streaming TV.

The firm is best known for helping publishers monetize their websites with native ads that look like editorial content, but during 2020 it's moved to adapt that product to TV shows. It's testing the feature with more than a dozen publishers and placed ads in 100 episodes of TV.

Bitterman has also helped TripleLift's efforts to crack down on misinformation and fraud. The firm rolled out an initiative with media-buying firm GroupM to promote ad buying on high-quality sites that were hard hit by the pandemic.

Like other adtech firms, TripleLift temporarily enacted furloughs and pay cuts in the pandemic. TripleLift crossed the milestone of handling \$1 billion in ad spend in 2020, with more than half of that business coming from 2020.



TVision: Wants to measure TV like digital



TVision

Star to know: Yan Liu, CEO and cofounder

2020 revenue: \$10 million

Total funding to date: \$40.7 million, according to Crunchbase.

Comment: TVision wants to compete with Nielsen and Comscore by bringing digital-like metrics to TV.

The firm pays people to install a device next to their TVs that anonymously tracks their TV viewing — measuring if someone is in the room while the TV is on and what shows people watch, for example.

Clients like Anheuser-Busch and Dentsu Aegis Network use TVision's tools to measure their ad campaigns as well as competitors' performance. TVision also equips ad companies like Moat, Xandr, and VideoAmp with TV viewing stats.

As the shift to streaming TV has sped up in the pandemic, TVision launched a product to measure streaming ad campaigns to help advertisers plan their video ad spending.

Liu led TVision to raise \$16 million in its Series B round of funding from Susquehanna Asia Investments this year.

Zeotap: Wants to use first-party data for ad targeting



Zeotap

Star to know: Projjol Banerjee, founder and chief product officer

2020 revenue: Between \$20 million and \$30 million

Total funding to date: \$81.2 million, according to Crunchbase.

Comment: The European-based competitor to Liveramp sells a data platform that brands like Red Bull, Unilever, and Nestlé use to target ads using their first-party data.

Zeotap also pitches its version of an ID called ID+ that competes with Liveramp's identity product. The ID helps marketers create cookieless audiences for ad targeting and is backed by Accenture, Omnicom's Annalect, and PubMatic.

As laws like the California Consumer Privacy Act become a bigger focus for marketers, Banerjee has heloed Zeotap expand to the US while raising \$60.5 million this year from investors like SignalFire and MathCapital.

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